



**Teacher Retirement Investment Plans - Staff Hired AFTER April, 2008**

	<b>WRS / ETF</b> <b>(Wisconsin Retirement / Employee Trust Funds)</b> 	<b>HRA</b> <b>(Health Reimbursement Account)</b> <b>Mid-America</b> 	<b>VOLUNTARY RETIREMENT PLANS</b> <b>403(b) &amp; 457 WDC</b>									
<b>How Is Investment Funded?</b>	<b>CONTRIBUTION</b> <table border="1"> <thead> <tr> <th>Calendar Year</th> <th>District</th> <th>Employee*</th> </tr> </thead> <tbody> <tr> <td>2017</td> <td>6.8%</td> <td>6.8%</td> </tr> <tr> <td>2018</td> <td>6.7%</td> <td>6.7%</td> </tr> </tbody> </table>	Calendar Year	District	Employee*	2017	6.8%	6.8%	2018	6.7%	6.7%	100% <u>school district</u> contribution to this fund.	<b>100% employee paid plans.</b>
Calendar Year	District	Employee*										
2017	6.8%	6.8%										
2018	6.7%	6.7%										
<b>How Do I Enroll?</b>	Eligible if work a minimum of <u>880 hours per year = 59% FTE</u> . Employment before 7/1/11 at a previous WRS Employer may qualify staff for enrollment who work only 440+ hours per year (= 30% + FTE). You will be notified if you qualify under this enrollment provision.  Enrollment is processed by Human Resources and is effective your hire date.	Enrollment is processed by Human Resources and is effective Sept. of the year you are hired (mid-year hires enrollment is processed around month of hire date).	<b>403(b) Employee Savings Plans</b>  American Funds Ameriprise Fidelity Franklin Templeton Oppenheimer T-Rowe Price WEA Trust									
<b>Additional Account Information</b>	<ul style="list-style-type: none"> <li>• Contributions made to the account during your employment only.</li> <li>• * Employee contribution “pre-tax” – you do not pay taxes when employed; will pay taxes when obtain access to funds</li> <li>• * Current law prohibits opting out of enrollment unless receiving an annuity or recently processed a separation benefit</li> <li>• Employee can complete beneficiary designation form. If you do not complete the form, payout is determined by state statute standard sequence.</li> <li>• Your Benefit Handbook - <a href="http://etf.wi.gov">etf.wi.gov</a></li> </ul>	Contributions made to your account <u>during employment</u> .  <b>\$1000 annually</b> \$300 vested/\$700 non-vested  <ul style="list-style-type: none"> <li>• Prorated to FTE if part-time</li> <li>• Non-vested portions vest after 15 years local experience</li> </ul>	Contributions made to your account <u>if you retire from WCSD</u> .  \$85 per unused sick day (maximum 120 days)	<b>457 Wisconsin Deferred Compensation Plan (WDC)</b>  SEE THE FOLLOWING WEB PAGE: <a href="http://www.waunakee.k12.wi.us/district/Tax_Sheltered_Annuity.cfm">http://www.waunakee.k12.wi.us/district/Tax_Sheltered_Annuity.cfm</a>								
<b>Investment Options</b>	<ul style="list-style-type: none"> <li>• Funds invested in <b>Core Trust Fund</b> (formally Fixed Trust Fund) unless employee completes Election to Participate in <b>Variable Trust</b>.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Vested funds</b> set up in moderately managed fund – Am Cent Strategic Alloc Mod. Vested funds are participant directed meaning you can change which fund your \$ is invested in.</li> <li>• <b>UnVested funds</b> are set up in a fixed fund account and cannot be changed until the funds are vested.</li> </ul>										
<b>When and How do I Receive Balance</b>	On payroll check detail, district contribution appears as a “benefit”. Employee contribution appears as a “deduction”.	On payroll check detail, appears as a “benefit”. Quarterly statements mailed to your home from Mid-America. During employment, monthly										

<b>Information On This Account?</b>	You receive an annual statement from WRS/ETF via school inter-office mail each year around April.	payments sent to Mid-America. (Example: \$1000 / 10 from Sep to Jun = \$100.00 per month. Occurs on 15 <sup>th</sup> payroll).			
<b>When Will I Have Access to the Funds?</b>	<p><b>New Vesting Provision.</b> Effective brand new employees enrolling 1<sup>st</sup> time in WRS 7/1/11 or after. Need 5 years creditable service to be eligible for WRS annuity or lump sum retirement benefit. If leave before 5 years vested creditable service, eligible for separation benefit (= employee contribution + interest) only.</p> <p><b>Upon Retirement.</b> Consult with WRS/ETF on the several payout options available.</p> <p><b>Upon Severance of Employment.</b> Consult with WRS/ETF regarding a separation benefit (employee share only).</p>	Upon Retirement. Funds can be accessed for reimbursement of <u>medical expenses</u> incurred while retired. Example – health / dental insurance premiums and other medical expenses.	If leave employment prior to retirement, can draw on funds at time employment ends if vested balance is below \$1000. Vested balances above \$1000 can be accessed at age 55.	Contributions for unused sick time payment divided by 2 equal installments. 2 deposits made Sept & Jan after WCSD retirement.	

*Updated 8/10/17*